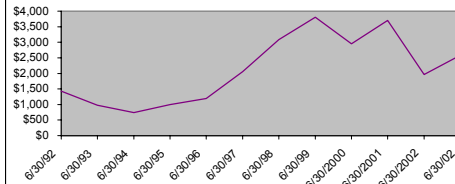


City of Belmont
Performance at a Glance
Results for the Period Ended June 30, 2002
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/92	\$1,428	Audited
6/30/93	\$981	Audited
6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/2000	\$2,948	Audited
6/30/2001	\$3,705	Audited
6/30/2002	\$1,966	Unaudited
6/30/02	\$2,586	Proposed

Fund Balance

Since June 30, 2001, all fund balances have increase by \$5.9 million. Total year to date accounts for rev and expenditures were \$44.2 million and \$38.3 millio respectively.

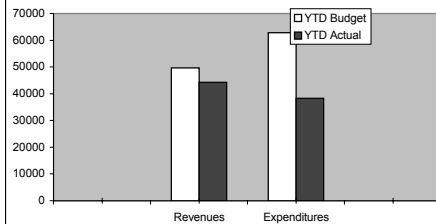
For the same period, the General Fund balance has decreased by \$1.7 million as a result of reversing prior year accruals in the amount of \$1.1 million.

Budget Variance

Year to date budget includes mid-year budget review adjustments and 5% appropriations budget cut.

As of the end of period, actual revenues were \$5.4 million less than estimated and expenditures were \$24.5 million less than budgeted. The difference results in a \$19.1 million favorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
<u>All Funds</u>			
Revenues	\$49,656	\$44,223	(\$5,434)
Expenditures	62,768	38,278	24,490
	(\$13,112)	\$5,945	\$19,058

Revenues

Total revenues are at 89% of budget.

General Fund revenues are at 83% of projections. Tax revenues are lower than expected at 80% of budget.

Expenditures

Total expenditures are at 61% of projected. The appropriations for City Hall retrofit and RDA Capita Project will be utilized in subsequent periods.

General Fund expenditures are on target at 96% of budget.

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